

The Company continues to enjoy highest credit ratings for its bonds program and borrowings from banks, while Company's International Ratings are at par with sovereign ratings as detailed hereunder:

Credit Rating Agency	Rating	Remarks
Domestic		
CRISIL	CRISIL AAA/Stable	Highest ratings
ICRA	[ICRA] AAA (Stable)	
CARE	CARE AAA; Stable	
INDIA Ratings	IND AAA/Stable	
International		
S&P	BBB-/Stable	Equivalent to sovereign ratings
Fitch	BBB-/Stable	
Moody's	Baa3/Stable	